

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF SHARON LIU IN SUPPORT OF OUTREMONT SMARTBETA  
MASTER FUND LP'S RESPONSE TO DEBTORS' TWELFTH (SUBSTANTIVE)  
OMNIBUS OBJECTION TO CERTAIN OVERSTATED PROOFS OF CLAIM  
(CUSTOMER CLAIMS)**

I, Sharon Liu, hereby declare that the following is true and correct to the best of my knowledge, information and belief:

1. I am over 18 years of age and competent to make this Declaration. Except as otherwise indicated herein, the facts set forth in this declaration are based upon my personal knowledge. If called upon to testify as a witness, I could and would testify competently thereto.

2. I am the Head of Operations of Outremont Technologies Manager Ltd., the investment manager for Outremont SmartBeta Master Fund LP.

3. Outremont SmartBeta Master Fund LP (“Outremont”) was established on March 1, 2022, and managed by Outremont Technologies Manager Ltd. Outremont offers a balanced, risk-shifting exposure to the crypto asset class, combined with yield-enhancing strategies, to capture most of the asset class’s upside while significantly reducing downside risks. Additionally, Outremont trades with various exchanges, including FTX.com, to diversify its counterparty risk.

<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

4. In my role as the Head of Operations of Outremont Technologies Manager Ltd., one of my responsibilities was to monitor and verify the balance and performance of the assets held by Outremont, including assets on the Debtors' exchanges.

5. I routinely monitored and verified and balance and performance of Outremont's assets and accounts, including in the days leading up to the Petition Date.

6. On November 9, 2022, and November 11, 2022, I verified the balances of Outremont's accounts on FTX's web portal.

7. On November 9, 2022, and November 11, 2022, I logged into Outremont's private account on FTX's web portal. While logged into Outremont's account, I took screenshots of Outremont's account balances.

8. The screenshots I took showing Outremont's account balances were attached to Outremont's Proof of Claim that was filed September 21, 2023. That Proof of Claim is attached hereto as **Exhibit A**.

9. Outremont uses an independent fund administrator to track and value its assets including the assets it held on Debtors' exchanges.

10. Outremont's independent fund administrator, NAV Consulting, prepared a fund package on November 30, 2022 (the "Fund Package"), which shows a balance of \$608,820.22 as of November 11, 2023. A copy of the Fund Package is attached hereto as **Exhibit B**.

11. Outremont relied upon this Fund Package when preparing its Proof of Claim. The Fund Package constitutes third-party verification of the U.S. Dollars that Outremont had in its FTX account on the Petition Date.

12. Outremont has not been contacted by the Debtors concerning any claims the Debtors may have against Outremont.

I hereby declare under penalty of perjury under the laws of the United States of America  
that the foregoing is true and correct.

Executed in Toronto, Canada, on this 8 th day of February, 2024.

*Sharon Liu*

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Sharon Liu